

## Internal Revenue Service, Treasury

## § 55.6001-1

SOURCE: T.D. 7767, 46 FR 11282, Feb. 6, 1981; 46 FR 15263, Mar. 5, 1981, unless otherwise noted.

### Subpart A—Excise Tax on Real Estate Investment Trusts

#### **§ 55.4981-1 Imposition of excise tax on certain real estate investment trust taxable income not distributed during the taxable year; taxable years ending on or before January 1, 1987.**

Section 4981 as in effect before amendment by the Tax Reform Act of 1986 imposes an excise tax on a real estate investment trust if the deduction for dividends paid for the taxable year does not equal at least 75 percent of its real estate investment trust taxable income (computed as provided in section 4981 as in effect before amendment by the Tax Reform Act of 1986) for the taxable year. For purposes of section 4981 as in effect before amendment by the Tax Reform Act of 1986, the deduction for dividends paid is computed without regard to capital gains dividends (as defined in section 857(b)(3)(C)) and without regard to any dividends actually paid after the close of the taxable year. Thus, dividends considered as paid during the taxable year under section 858 are disregarded. Deficiency dividends (as defined in section 860(f) paid with respect to the taxable year are also disregarded. The return referred to in the last sentence of section 4981 as in effect before amendment by the Tax Reform Act of 1986 in the income tax return. Section 4981 as in effect before amendment by the Tax Reform Act of 1986, applies only to taxable years beginning after December 31, 1979 and ending before January 1, 1987, for which the taxpayer is taxable under Part II of Subchapter M of Chapter 1 of subtitle A as a real estate investment trust.

[T.D. 7767, 46 FR 11282, Feb. 6, 1981; 46 FR 15263, Mar. 5, 1981; T.D. 7936, 49 FR 2109, Jan. 18, 1984; T.D. 8180, 53 FR 6147, Mar. 1, 1988]

#### **§ 55.4981-2 Imposition of excise tax with respect to certain undistributed income of real estate investment trusts; calendar years beginning after December 31, 1986.**

Section 4981, as amended by the Tax Reform Act of 1986, imposes an excise

tax on a real estate investment trust in the amount of four percent of the excess, if any, of the required distribution for a calendar year over the distributed amount for such calendar year. Section 4981, as so amended, applies only to calendar years that begin after December 31, 1986. For provisions relating to the imposition of an excise tax with respect to certain undistributed income of real estate investment trusts for taxable years ending before January 1, 1987, see § 55.4981-1.

[T.D. 8180, 53 FR 6148, Mar. 1, 1988]

### Subpart B—Excise Tax on Regulated Investment Companies

#### **§ 55.4982-1 Imposition of excise tax on undistributed income of regulated investment companies.**

Section 4982 imposes an excise tax on a regulated investment company in the amount of four percent of the excess, if any, of the required distribution for a calendar year over the distributed amount for such calendar year. Section 4982 applies only to calendar years beginning after December 31, 1986.

[T.D. 8180, 53 FR 6148, Mar. 1, 1988]

### Subpart C—Procedure and Administration

SOURCE: T.D. 7767, 46 FR 11282, Feb. 6, 1981; 46 FR 15263, Mar. 5, 1981. Redesignated by T.D. 8180, 53 FR 6148, Mar. 1, 1988.

#### **§ 55.6001-1 Notice or regulations requiring records, statements, and special returns.**

(a) *In general.* Any person subject to tax under Chapter 44 of the Code shall keep such complete and detailed records as are sufficient to enable the district director to determine accurately the amount of liability under Chapter 44.

(b) *Notice by district director requiring returns, statements, or the keeping of records.* The district director may require any person, by notice served upon him, to make such returns, render such statements, or keep such specific records as will enable the district director to determine whether or not such person is liable for tax under Chapter 44.

## § 55.6011-1

## 26 CFR Ch. I (4-1-03 Edition)

(c) *Retention of records.* The records required by this section shall be kept at all times available for inspection by authorized internal revenue officers or employees, and shall be retained so long as the contents thereof may become material in the administration of any internal revenue law.

### § 55.6011-1 General requirement of return, statement, or list.

Every person liable for tax under Chapter 44 shall file an annual return with respect to the tax on the form prescribed by the Internal Revenue Service for such purpose and shall include therein the information required by the form and the instructions issued with respect thereto. For calendar years beginning after December 31, 1986, the return, which must be made on a calendar year basis, shall be filed by a real estate investment trust on Form 8612 and by a regulated investment company on Form 8613.

[T.D. 8180, 53 FR 6148, Mar. 1, 1988]

### § 55.6061-1 Signing of returns and other documents.

Any return required to be made by a real estate investment trust or a regulated investment company with respect to the tax imposed by Chapter 44 shall be signed by a person authorized by section 6062 of the Code to sign the income tax return of the real estate investment trust or the regulated investment company. Any statement or other document required to be made with respect to the tax imposed by Chapter 44 shall be signed by the person required or duly authorized to sign in accordance with the regulations, forms, or instructions prescribed with respect to such statement or document. An individual's signature on a return, statement, or other document made by or for the real estate investment trust or the regulated investment company shall be prima facie evidence that the individual is authorized to sign the return, statement, or other document.

[T.D. 8180, 53 FR 6148, Mar. 1, 1988]

### § 55.6065-1 Verification of returns.

If a return, statement, or other document made under the provisions of

Chapter 44 or Subtitle F or the Code or the regulations thereunder with respect to any tax imposed by Chapter 44 of the Code, or the form and instructions issued with respect to such return, statement, or other document, requires that it shall contain or be verified by a written declaration that it is made under the penalties of perjury, it must be so verified by the person or persons required to sign such return, statement, or other document. In addition, any other statement or document submitted under any provision of Chapter 44 or Subtitle F of the Code or regulations thereunder with respect to any tax imposed by Chapter 44 of the Code may be required to contain or be verified by a written declaration that it is made under the penalties of perjury.

### § 55.6071-1 Time for filing returns.

(a) *Returns for calendar years beginning after December 31, 1986.* A return required by § 55.6011-1 for any calendar year beginning after December 31, 1986, shall be filed on or before March 15 of the following calendar year. See § 55.6081-1 for rules relating to extensions of time for filing a return required by § 55.6011-1.

(b) *Returns for excise tax under section 4981 as in effect before amendment by the Tax Reform Act of 1986.* A return required by § 55.6011-1 for any excise tax under section 4981, as in effect before amendment by the Tax Reform Act of 1986, shall be filed at the time (including any extension of time granted or allowed under section 6081) that the real estate investment trust is required to file its income tax return under section 6012 for the taxable year for which the tax under section 4981, as in effect before amendment by the Tax Reform Act of 1986, is imposed.

[T.D. 8180, 53 FR 6148, Mar. 1, 1988]

### § 55.6081-1 Extension of time for filing the return.

District directors and directors of service centers are authorized to grant a reasonable extension of time for filing any return, statement, or other document which relates to any tax imposed by Chapter 44 and which is required under the provisions of Chapter